Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending May 30, 2014

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)

Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
May 30/2014	Average	**$234.83**	**$227.63**	**$222.67**	**$214.75**	**$193.50**	**$177.38**	**N.A**
May 30/2014	Range	$215-261	$215-250	$216-246	$200-231	$180-214	$170-193	N.A
Week/Week	Change	**N.A.**	-$5.54	-$8.58	-$4.42	-$3.33	-$1.79	**N.A.**
May 23/2014	Average	**N.A.**	**$233.17**	**$231.25**	**$219.17**	**$196.83**	**$179.17**	**N.A**
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
May 30/2014	Average	**$215.50**	**$215.33**	**$202.33**	**$194.00**	**$177.50**	**$167.33**	
May 30/2014	Range	$199-236	$201-238	$190-220	$179-213	$165-190	$150-172	
Week/Week	Change	**N.A.**	**$2.16**	-$7.42	-$3.83	-$5.83	**$3.50**	
May 23/2014	Average	**N.A.**	**$213.17**	**$209.75**	**$197.83**	**$183.33**	**$163.83**	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week. N.A. means not available due to lack of sufficicent data.

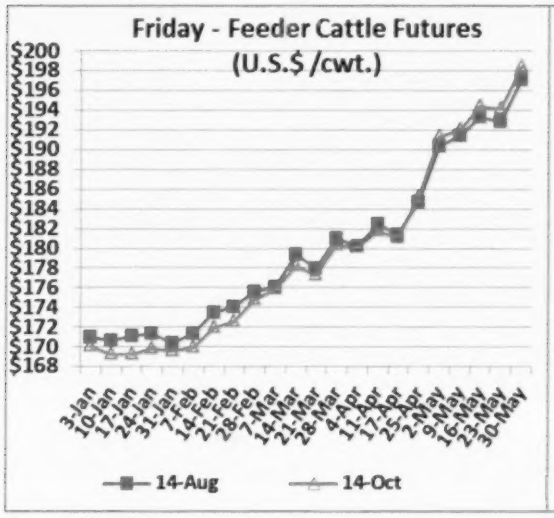
Canfax reported that a total of 4,851 head of cattle were sold in Saskatchewan this week, up from 3,386 head marketed the previous week.

Saskatchewan feeder steer prices were lower over the week. Feeder steer prices decreased between $1.79 per cwt and $8.58 per cwt, from the previous week. The largest losses over the week were in the 500-600 lb. weight category which declined by $8.58 per cwt. There were no gains in any feeder steer weight categories over the week.

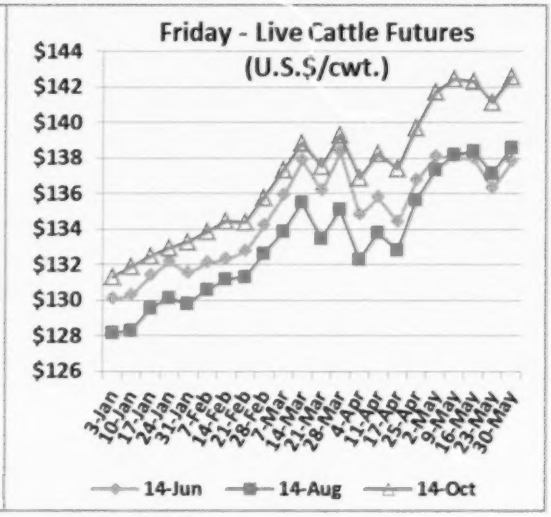
Feeder heifer prices were overall mixed over the week. Feeder heifer prices ranged from $7.42 per cwt lower to $3.50 per cwt higher, from the previous week. The 800-900 lb. weight category had the biggest gain over the week increasing $3.50 per cwt while the largest loss over the week was in the 500-600 lb. weight category. Feeder heifer prices in a few weight categories; the 300-400 lb., 400-500 lb., and 800+ lb. weight categories reached new all-time high record prices.

The Saskatchewan 750 lb. feeder steer basis compared to the May 29, 2014 U.S. feeder cattle index at US$191.43 per cwt was calculated at -$14.06 per cwt (US$191.43/0.9223 - $193.50), a basis widening of $5.07 per cwt from -$8.99 per cwt on May 22, 2014.

Feeder cattle futures prices reached new all-time high record prices last week. The August to October 2014 contracts increased over US$4 per cwt. The August contract increased US$4.20 per cwt to settle Friday at US$197.050 per cwt while the October contract increased US$4.325 per cwt to settle the week at US$198.425 per cwt. Lower corn prices, continued strong demand, and tight cattle supplies were the main factors pushing feeder cattle future prices substantially higher over the week.



Source: CME



Source: CME

Live cattle futures prices were also higher over the week with nearby contracts increasing about US$1.50 per cwt. The nearby June contract increased US$1.50 per cwt from the previous week to settle Friday at US$137.80 per cwt, while the October contract increased US$1.459 per cwt to settle Friday at US$142.60 per cwt. Higher choice beef cutout values from continued strong beef demand with barbecue season into full swing helped live cattle futures prices move higher.

Iowa cash corn prices and the nearby corn futures were lower over the week. The Iowa cash price on Friday was US$4.46 per bushel, down 9 cents from US$4.55 per bushel the previous Friday. The July corn futures contract was down over 12 cents to settle Friday at US$4.65¾ per bushel, while the September contract was down over 17 cents to settle Friday at $4.58 per bushel.

Fed and Non-fed Cattle

	May 30	May 23	Change
Cows (Alberta)			
D1,2 Live	108.30	108.40	-0.10
D3 Live	97.20	96.30	+0.90
Rail	206-211	205-210	+1.00

Source: Canfax.

Prices for liveweight, non-fed cattle in Alberta were mixed with D1,2 slaughter cows decreasing $0.10 per cwt to average $108.30 per cwt, while the price of D3 slaughter cows increased $0.90 per cwt to average $97.20 per cwt.

Fed cattle prices in Western Canada reached new all-time high record prices over the week. The price of fed steers in Alberta was reported to average $150.95 per cwt. While there was no weekly comparison from the previous week due to lack of sufficient data, Alberta fed steer prices were up $2.92 per cwt from $148.03 per cwt from two weeks ago.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$144.39 per cwt, down slightly from US$144.46 per cwt the previous week, but up 15.8 per cent from US$124.64 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$230.80 per cwt, down US$1.52 per cwt from US$232.32 per cwt the previous week, but up 15.8 per cent from US$199.39 per cwt the same week a year ago.

Friday Price Information

Product		This Week (May 30)	Week of: (May 23)
Canadian Dollar (closing rate US$)		.9223	.9200
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		191.43	189.35
Seven-day Weighted Average FC Index Wt. (lb.)		761	760
Live Fed 5-area Steer Price (US$ per cwt)		144.39	144.46
Feed Grains			
Barley	Lethbridge ($/tonne)	198.00	210.00
	($ per bu.)	4.31	4.57
Corn	Iowa State Average (CDN$/tonne)*	190.37	194.70
	(US$ per bu.)	4.46	4.55
	Omaha, NE (CDN$/tonne)*	208.73	201.97
	(US$ per bu.)	4.89	4.72
Futures			
	July Corn (US$ per bu.)	4.65¾	4.78
	Sept. Corn (US$ per bu.)	4.58	4.75½
	June Live Cattle (US$ per cwt)	137.800	136.300
	August Live Cattle (US$ per cwt)	138.600	137.125
	August Feeder Cattle (US$ per cwt)	197.050	192.850
	October Feeder Cattle (US$ per cwt)	198.425	194.100

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate (This week it is Thursday's CDN$)

Choice beef cutout prices (600-900 lb.) averaged US$233.43 per cwt, up US$2.95 per cwt or 1.3 per cent from US$230.48 per cwt the previous week, and up 12.1 per cent from US$208.32 per cwt the same week a year ago. Beef production for the shorter Memorial Day week averaged 422.4 million lb., down 10.5 per cent from 471.9 million lb. the previous week, and down 9.9 per cent from 468.9 million lb. the same week a year ago. Cattle slaughtered over the week totaled 537,000 head, down 10.4 per cent from 599,000 head the previous week, and down 9.8 per cent from 595,000 head the same week a year ago.

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